“4.12 For Sale Units Owner Occupancy Restrictions. In the buy-sell agreement for the first sale of each unit in the development, Developer shall include an addendum that requires the buyer to represent and warrant to Developer that (a) buyer is purchasing the unit as the buyer’s principal residence or second home, and not for investment purposes, and (b) buyer shall use the unit as buyer’s primary residence or second home, and shall not lease the home to any third party, for the first twenty-four (24) months following the closing date, subject to Developer’s approval of exceptions for extenuating circumstances that are beyond the buyer’s control. Buyer’s breach of such representations and warranties shall entitle the Developer to remedies including fines and/or injunctive relief. The final form of the addendum shall be subject to approval of the Mayor. In the event that the Developer is notified in writing by the City or the homeowner’s association that a specified buyer is suspected of breaching such representations and warranties (a “Buyer Breach”) and Developer does not use reasonable efforts (x) to ascertain whether there is in fact a Buyer Breach, and (y) if Developer determines in good faith there has been a Buyer Breach, to enforce the owner occupancy restrictions contained in buy-sell agreement with the buyer, then the Developer will be in breach of this term. Because determining damages for this breach would be very difficult, and because this term is material to the City’s TIF investment, the City shall recover liquidated damages in an amount of $10,000 per unit where a Buyer Breach is not enforced.”